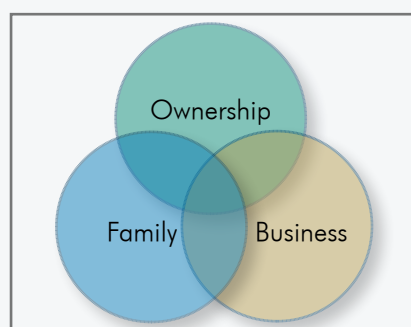




## Family Constitution

Family businesses are inherently complex: in addition to dealing with business issues, they must deal with family and ownership issues also - all at once. This complexity confers tremendous strength. But the various dimensions Company, Family and Ownership need to be consolidated and managed for the success of the company and for maintaining harmony within the family.



Family Business Governance

### The framework for Family Businesses

Family companies do need a specific regulatory framework for the responsible, qualified and transparent management and monitoring of the business, taking care of the different needs of family owned businesses. Family Business Governance as the aggregate of all contracts and rules of the family business gives structure to the influencing factors family and ownership.

### Equilibrium between Family and Business

This balance is created and backed by a family constitution – a combination of rules for the company and rules for the family (containing rights and obligations) resulting in supporting legal documents.

The family constitution is the guideline for the responsible management of a family business with the goals Professional Ownership, Professional Leadership, and Professional Governance with various advantages not only for the company itself.

Main benefits lie in increased attractiveness as an employer, transparency and creating awareness for potential problem areas, clear definition of interfaces, roles, competencies and succession planning. Furthermore it is an excellent tool to meet the strategic advisory function.

### The art of balancing into a successful future

We at Ward Howell International support family businesses on important strategic management issues and facilitate the professional implementation of the necessary measures. Hand in hand with our clients we design tailor-made guidelines, structures and processes to ensure the successful growth of your business

- Tailor-made guidelines
- Governance structures and processes
- Family Constitution
- Succession Planning
- External know-how and support to relief internal resources
- Consensual definition of process and criteria and integration in family constitution